



Brown & Brown, Inc. Announces the Asset Acquisition of herronpalmer

August 21, 2017

DAYTONA BEACH, Fla., Aug. 21, 2017 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Felicia Palmer and Tony Herron, the founders of herronpalmer, LLC ("herronpalmer"), today announced that Pacific Resources Benefit Advisors, LLC, a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of herronpalmer.

Herronpalmer assists Fortune-ranked and other large company clients analyze, model and negotiate solutions associated with sourcing HR and employee benefit program administration. Herronpalmer has annual revenues of approximately \$3.5 million. Felicia Palmer and Tony Herron, along with the herronpalmer team, will join the Pacific Resources profit center, which operates under the direction of Barrett Brown, Regional President of Brown & Brown, Inc.

Barrett Brown stated, "Tony and Felicia have developed herronpalmer into one of the top firms in thought leadership in the benefits administration consulting space. We expect big things by combining the herronpalmer team with our PacRes team, under the leadership of Paul Rogers and Paul Barden."

Felicia Palmer stated, "Joining the Pacific Resources and Brown & Brown family allows us to further accelerate the growth and diversification of our advisory services and meet the evolving needs of our U.S. and global clients." Tony Herron added, "The culture and philosophical alignment of providing independent, evidence-based insights to clients made a partnership with Pacific Resources a natural alliance. In addition, it will allow us to leverage the resources and best practices of both our organizations. We are excited to be joining Pacific Resources."

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance products and related services. Additionally, certain Brown & Brown subsidiaries offer a variety of risk management, third-party administration, and other services. Serving business, public entity, individual, trade and professional association clients nationwide, Brown & Brown is ranked by *Business Insurance* magazine as the United States' sixth largest independent insurance intermediary. Brown & Brown's Web address is www.bbinsurance.com.

This press release may contain certain statements relating to future results which are forward-looking statements, including those associated with this acquisition. These statements are not historical facts, but instead represent only Brown & Brown's current belief regarding future events, many of which, by their nature, are inherently uncertain and outside of Brown & Brown's control. It is possible that Brown & Brown's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Further information concerning Brown & Brown and its business, including factors that potentially could materially affect Brown & Brown's financial results and condition, as well as its other achievements, is contained in Brown & Brown's filings with the Securities and Exchange Commission. Such factors include those factors relevant to Brown & Brown's consummation and integration of the announced acquisition, including any matters analyzed in the due diligence process, and material adverse changes in the business and financial condition of the seller, the buyer, or both, and their respective customers. All forward-looking statements made herein are made only as of the date of this release, and Brown & Brown does not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which Brown & Brown hereafter becomes aware.

R. Andrew Watts
Chief Financial Officer
(386) 239-5770



Brown & Brown Inc.